

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
RETIREE HEALTH INSURANCE FUND**

SCHEDULES OF INVESTED ASSETS

March 31, 2007 and 2006

	<u>2007</u>	<u>2006</u>
Major Medical Investments (at fair value)		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 89,972,274	\$ 42,764,415
Marketable debt securities		
Intermediate-term Fixed Income Pool	-	40,741,501
Broad Market Fixed Income Pool	71,107,460	59,891,260
SOA International Equity Pool	10,964,484	-
Non-retirement Domestic Equity Pool	25,119,626	-
Income receivable	<u>396,920</u>	<u>192,470</u>
Total Major Medical assets	<u>197,560,764</u>	<u>143,589,646</u>
Long Term Care Investments (at fair value)		
Cash and cash equivalents		
Short-term Fixed Income Pool	2,586,330	2,024,242
Marketable debt and equity securities		
Broad Market Fixed Income Pool	47,666,175	41,220,831
SOA International Equity Pool	30,170,457	23,317,662
Non-retirement Domestic Equity Pool	73,507,611	60,352,945
Income receivable	<u>11,045</u>	<u>5,194</u>
Total Long Term Care assets	<u>153,941,618</u>	<u>126,920,874</u>
Total invested assets	<u>\$ 351,502,382</u>	<u>\$ 270,510,520</u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
RETIREE HEALTH INSURANCE FUND**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS**

For the Period Ended March 31, 2007

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Earned by Major Medical assets		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 396,921	\$ 2,587,054
Marketable debt securities		
Intermediate-term Fixed Income Pool	-	803,642
Broad Market Fixed Income Pool	(47,168)	4,752,827
SOA International Equity Pool	209,248	1,214,484
Commission Recapture - International	-	-
Non-retirement Domestic Equity Pool	261,091	2,359,626
Total income (loss) accruing to Major Medical assets	820,092	11,717,633
Earned by Long Term Care assets		
Cash and cash equivalents		
Short-term Fixed Income Pool	11,045	89,043
Marketable debt and equity securities		
Broad Market Fixed Income Pool	(31,618)	2,921,932
SOA International Equity Pool	575,778	4,069,179
Commission Recapture - International	-	147
Non-retirement Domestic Equity Pool	771,286	8,284,072
Total income (loss) accruing to Long Term Care assets	1,326,491	15,364,373
Total investment income	2,146,583	27,082,006
Total invested assets, beginning of period	347,774,856	281,069,792
Net contributions (withdrawals)	1,580,943	43,350,584
Total invested assets, end of period	\$ 351,502,382	\$ 351,502,382

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

RETIREE HEALTH INSURANCE FUND
Asset Allocation Policy with Actual Investment Holdings as of 3/31/2007
(Stated in Thousands)

Asset Allocation Policy Effective Date: 9/1/06 & 7/1/06

Fund established 7/1/98	Asset Allocation		Market Values	Current Allocation	Current Variance	
AY 03 Major Medical	Policy	Range				
Cash and cash equivalents						
Short-term Fixed Income Pool	38.00%	23%-53%	89,972	45.63%	N/A	
Total cash and cash equivalents		Residual	89,972	45.63%	N/A	
Marketable debt securities						
Intermediate-term Fixed Income Pool	0.00%	0.00%	-	0.00%	0.00%	
Broad Market Fixed Income Pool	42.00%	27%-57%	71,107	36.07%	5.93%	
Total Marketable debt securities	42.00%		71,107	36.07%	5.93%	
Equity Mutual Funds						
SOA Int'l Equity Pool	6.00%	2%-10%	10,965	5.56%	0.44%	
Non-retirement Domestic Equity Pool	14.00%	9%-19%	25,120	12.74%	1.26%	
Total investments AY 03 Major Medical	100.00%		197,164	81.70%	5.93%	
Income Receivable			397			
Total Invested Assets At Fair Value			197,561			
AY 11 Long Term Care	Notes	Policy	Range	Market Values	Current Allocation	Current Variance
Cash and cash equivalents						
Short-term Fixed Income Pool		1.00%	0%-2%	2,586	1.68%	N/A
Total cash and cash equivalents		1.00%		2,586	1.68%	N/A
Marketable debt securities						
Broad Market Fixed Income Pool		31.00%	21%-41%	47,666	30.97%	0.03%
Total Marketable debt securities		31.00%		47,666	30.97%	0.03%
Equities						
SOA Int'l Equity Pool		19.00%	15%-23%	30,170	19.60%	-0.60%
Non-retirement Domestic Equity Pool		49.00%	39%-59%	73,508	47.75%	1.25%
Total investments AY 11 Long Term Care		100.00%		153,930	100.00%	0.00%
Income Receivable				11		
Total Invested Assets At Fair Value				153,941		
Total Invested Assets at Fair Value				351,502		